

# STATEMENT OF INVESTMENTS

## Dreyfus Premier Short-Intermediate Municipal Bond Fund

December 31, 2007 (Unaudited)

Long-Term Municipal Investments--97.4%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Alabama--1.5%</b>				
Jefferson County, Limited Obligation School Warrants	5.00	1/1/09	2,000,000	2,034,460
<b>California--2.8%</b>				
California Municipal Finance Authority, COP (Community Hospitals of Central California Obligated Group)	5.00	2/1/11	1,500,000	1,516,365
California Municipal Finance Authority, SWDR (Waste Management, Inc. Project)	4.10	9/1/09	1,000,000	995,890
Imperial Redevelopment Agency, Subordinate Tax Allocation Revenue (Imperial Redevelopment Project)	4.50	12/1/08	1,300,000 a	1,315,639
<b>Colorado--.6%</b>				
Black Hawk, Device Tax Revenue	5.00	12/1/12	760,000	773,042
<b>Connecticut--.1%</b>				
Mohegan Tribe of Indians of Connecticut Gaming Authority, Priority Distribution Payment Public Improvement Revenue	5.00	1/1/08	100,000	100,000
<b>District of Columbia--1.3%</b>				
District of Columbia, Enterprise Zone Revenue (819 7th Street, LLC Issue) (LOC; Branch Banking and Trust Company)	3.60	10/1/09	1,790,000	1,789,624
<b>Florida--5.2%</b>				
Florida Hurricane Catastrophe Fund Finance Corporation, Revenue	5.00	7/1/10	2,000,000	2,082,160
Lee County Industrial Development Authority, Healthcare Facilities Revenue (Cypress Cove at Healthpark Florida, Inc. Project)	4.75	10/1/08	3,000,000	2,986,050
Miami-Dade County School Board, COP (Master Lease Purchase Agreement) (Insured; MBIA)	5.00	5/1/11	2,000,000	2,097,060
<b>Georgia--3.7%</b>				
Development Authority of the City of Milledgeville and Baldwin County, Revenue (Georgia				

College and State University Foundation Property III, LLC Student Housing System Project)	5.00	9/1/08	835,000	846,047
Development Authority of the City of Milledgeville and Baldwin County, Revenue (Georgia College and State University Foundation Property III, LLC Student Housing System Project)	5.00	9/1/09	1,045,000	1,078,252
Georgia, GO	5.00	3/1/11	2,000,000	2,113,560
Private Colleges and Universities Authority, Student Housing Revenue (Mercer Housing Corporation Project)	6.00	6/1/11	980,000	1,015,574
<b>Idaho--1.2%</b>				
University of Idaho Regents, General Revenue (Insured; FSA)	4.38	4/1/11	1,600,000	1,645,312
<b>Illinois--2.5%</b>				
Illinois Housing Development Authority, Housing Revenue	3.85	7/1/09	1,000,000	1,005,440
Upper Illinois River Valley Development Authority, MFHR (Morris Supportive Living Project) (LOC; Wells Fargo Bank)	3.90	1/1/10	2,500,000	2,502,350
<b>Iowa--.7%</b>				
Coralville, Annual Appropriation GO Urban Renewal Bond Anticipation Project Notes	4.25	6/1/09	1,000,000	1,003,840
<b>Louisiana--3.8%</b>				
Louisiana Offshore Terminal Authority, Deepwater Port Revenue (LOOP LLC Project)	4.00	9/1/08	2,000,000	2,009,540
Louisiana Public Facilities Authority, Revenue (Pennington Medical Foundation Project)	4.00	7/1/11	975,000	973,898
Plaquemines Parish Law Enforcement District, Certificates of Indebtedness (Insured; FGIC)	4.00	3/1/10	1,095,000	1,111,600
Plaquemines Parish Law Enforcement District, Certificates of Indebtedness (Insured; FGIC)	4.50	3/1/11	1,145,000	1,185,419
<b>Maine--1.7%</b>				
Maine Educational Loan Marketing Corporation, Subordinate Student Loan Revenue	6.50	11/1/09	2,195,000	2,281,856
<b>Massachusetts--2.8%</b>				
Massachusetts Industrial Finance Agency, RRR (Ogden Haverhill Project)	5.35	12/1/10	3,800,000	3,869,008

**Michigan--1.9%**

Michigan Hospital Finance Authority, HR (Oakwood Obligated Group)	5.00	11/1/10	1,500,000	1,538,715
Michigan Strategic Fund, LOR (The Dow Chemical Company Project)	4.60	6/1/08	1,075,000	1,075,753

**New Jersey--3.6%**

Bayonne Temporary Note	5.00	10/24/08	2,000,000	2,014,260
Bayonne, TAN	5.00	9/18/08	2,000,000	2,012,240
Tobacco Settlement Financing Corporation of New Jersey, Tobacco Settlement Asset-Backed Bonds	4.25	6/1/11	1,000,000	997,920

**New Mexico--1.9%**

Farmington, PCR (Southern California Edison Company Four Corners Project) (Insured; FGIC)	3.55	4/1/10	1,800,000	1,798,614
Jicarilla Apache Nation, Revenue	4.00	9/1/08	765,000	767,371

**New York--17.9%**

Hempstead Town Industrial Development Agency, RRR (American Ref-Fuel Company of Hempstead Project)	5.00	6/1/10	1,000,000	1,002,870
New York City Housing Development Corporation, MFHR	4.25	5/1/10	2,000,000	2,030,060
New York City Housing Development Corporation, MFHR	3.95	11/1/10	4,500,000	4,512,735
New York City Industrial Development Agency, Special Facility Revenue (Terminal One Group Association, L.P. Project)	5.00	1/1/08	1,000,000	1,000,000
New York City Industrial Development Agency, Special Facility Revenue (Terminal One Group Association, L.P. Project)	5.00	1/1/10	3,000,000	3,061,740
New York State Dormitory Authority, Revenue (State University Educational Facilities)	5.50	5/15/10	1,800,000	1,892,430
New York State Housing Finance Agency, Affordable Housing Revenue	4.05	11/1/10	2,000,000	2,025,740
New York State Housing Finance Agency, MFHR (Crotona Estates Apartments)	3.95	8/15/10	1,085,000	1,086,910

New York State Housing Finance Agency, MFHR (Highland Avenue Senior Apartments)	4.40	2/15/11	2,000,000	2,015,360
New York State Housing Finance Agency, MFHR (Park Drive Manor II Apartments) (LOC: NBT Bank and The Bank of New York)	4.13	8/15/11	1,000,000	1,011,030
New York State Power Authority, Revenue	5.00	11/15/09	2,000,000	2,070,560
Suffolk County Industrial Development Agency, Continuing Care Retirement Community Revenue (Jefferson's Ferry Project)	4.20	11/1/08	845,000	844,442
Troy Industrial Development Authority, Civic Facility Revenue (Rensselaer Polytechnic Institute Project)	5.00	9/1/10	2,000,000	2,070,740
<b>North Carolina--2.7%</b>				
Fayetteville Public Works Commission, Revenue (Insured; FSA)	3.55	1/15/08	240,000	240,005
North Carolina Infrastructure Finance Corporation, COP (State of North Carolina 2005 Capital Improvements)	5.00	2/1/11	2,780,000	2,925,894
North Carolina Medical Care Commission, Health Care Facilities First Mortgage Revenue (Deerfield Episcopal Retirement Community)	3.80	11/1/09	500,000	498,270
<b>Ohio--8.3%</b>				
Buckeye Tobacco Settlement Financing Authority, Tobacco Settlement Asset-Backed Bonds	5.00	6/1/11	4,000,000	4,086,040
Cuyahoga County, Housing Revenue (Riverside Park Homes Project)	3.90	11/1/09	2,300,000	2,312,121
Hamilton County, Local District Cooling Facilities Revenue (Trigen-Cinergy Solutions of Cincinnati LLC Project)	4.60	6/1/09	2,000,000	2,006,100
Ohio Water Development Authority, PCR (The Cleveland Electric Illuminating Company Project)	3.75	10/1/08	3,000,000	3,009,240
<b>Oklahoma--1.4%</b>				
Oklahoma Development Finance Authority, LR (Oklahoma State System Higher Education) (Insured; MBIA)	3.00	12/1/08	800,000	799,592
Tulsa County Independent School				

District Number 5, Combined Purpose	4.00	7/1/08	1,160,000	1,165,974
<b>Pennsylvania--4.9%</b>				
Allegheny County Hospital Development Authority, HR (Jefferson Regional Medical Center)	4.10	5/1/09	525,000	525,010
Allegheny County Hospital Development Authority, HR (Jefferson Regional Medical Center)	4.20	5/1/10	550,000	549,670
Allegheny County Industrial Development Authority, EIR (USX Corporation Project)	4.75	11/1/11	2,000,000	2,009,180
Harrisburg Authority, Resource Recovery Facility Revenue	0.00	12/15/10	3,000,000	2,624,700
Philadelphia Hospitals and Higher Education Facilities Authority, HR (The Children's Hospital of Philadelphia Project)	4.25	7/1/11	1,000,000	1,030,330
<b>Rhode Island--1.9%</b>				
Rhode Island Health and Educational Building Corporation, Hospital Financing Revenue (Lifespan Obligated Group Issue)	5.00	5/15/11	2,600,000	2,681,562
<b>South Carolina--1.9%</b>				
Orangeburg Joint Governmental Action Authority, Capital Projects Sales and Use Tax Revenue (Orangeburg County, South Carolina Project) (Insured; MBIA)	5.00	4/1/12	2,000,000	2,132,060
Spartanburg, Water System Revenue (Insured; FSA)	4.00	6/1/11	500,000	513,245
<b>Tennessee--1.5%</b>				
Memphis-Shelby County Airport Authority, Special Facilities Revenue (Federal Express Corporation)	5.00	9/1/09	2,000,000	2,030,060
<b>Texas--5.0%</b>				
Bexar County Health Facilities Development Corporation, Revenue (Army Retirement Residence Foundation Project)	5.00	7/1/11	605,000	617,348
Houston, Airport System Subordinate Lien Revenue (Insured; FGIC)	6.00	7/1/11	4,200,000	4,294,794
Texas Municipal Gas Acquisition				

and Supply Corporation I, Gas Supply Revenue	3.67	12/15/09	2,000,000 <sup>b</sup>	1,970,080
<b>Utah--2.2%</b>				
Utah State Board of Regents, State Loan Revenue (Insured; AMBAC)	4.85	5/1/10	3,000,000 <sup>b</sup>	3,000,000
<b>Virginia--11.5%</b>				
Arlington County Industrial Development Authority, RRR (Ogden Martin System of Alexandria/Arlington Inc. Project) (Insured; FSA)	5.38	1/1/12	2,280,000	2,324,665
Hopewell, Public Improvement	5.00	7/15/09	3,250,000	3,254,810
Peninsula Ports Authority, Coal Terminal Revenue (Dominion Terminal Associates Project - DETC Issue)	3.30	10/1/08	1,485,000	1,484,154
Riverside Regional Jail Authority, Jail Facility Senior RAN	4.25	7/1/10	2,500,000	2,531,725
Tobacco Settlement Financing Corporation of Virginia, Tobacco Settlement Asset-Backed Bonds	4.00	6/1/09	3,265,000 <sup>a</sup>	3,276,885
Western Virginia Regional Jail Authority, Regional Jail Facility RAN	4.13	12/1/09	3,000,000	3,030,360
<b>Washington--.7%</b>				
Washington COP (Department of Ecology) (Insured; AMBAC)	4.50	4/1/08	1,000,000	1,003,450
<b>Wisconsin--.7%</b>				
Wisconsin Health and Educational Facilities Authority, Revenue (Froedtert and Community Health, Inc. Obligated Group)	5.00	4/1/10	1,000,000	1,029,830
<b>U.S. Related--1.5%</b>				
Puerto Rico Commonwealth, Public Improvement	5.25	7/1/12	2,000,000	2,094,900
<b>Total Long-Term Municipal Investments</b> (cost \$133,747,094)				<b>134,213,530</b>
<b>Short-Term Municipal Investments--3.0%</b>	<b>Coupon Rate (%)</b>	<b>Maturity Date</b>	<b>Principal Amount (\$)</b>	<b>Value (\$)</b>
<b>Maryland--.8%</b>				
Carroll County, Revenue (Fairhaven and Copper Ridge - Episcopal Ministries to the Aging Inc. Obligated Group Issue) (Insured; Radian Group and Liquidity Facility; Branch Banking and Trust Co.)	5.00	1/7/08	1,065,000 <sup>c</sup>	1,065,000
<b>Texas--2.2%</b>				

North Texas Tollway Authority, BAN	4.13	11/19/08	3,000,000	3,004,230
<b>Total Short-Term Municipal Investments</b> (cost \$4,065,000)				<b>4,069,230</b>
<b>Total Investments</b> (cost \$137,812,094)			<b>100.4%</b>	<b>138,282,760</b>
<b>Liabilities, Less Cash and Receivables</b>			<b>(.4%)</b>	<b>(533,013)</b>
<b>Net Assets</b>			<b>100.0%</b>	<b>137,749,747</b>

a These securities are prerefunded; the date shown represents the prerefunded date. Bonds which are prerefunded are collateralized by U.S. Government securities which are held in escrow and are used to pay principal and interest on the municipal issue and to retire the bonds in full at the earliest refunding date.

b Variable rate security--interest rate subject to periodic change.

c Securities payable on demand. Variable interest rate--subject to periodic change.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

#### Summary of Abbreviations

<b>ACA</b>	American Capital Access	<b>AGC</b>	ACE Guaranty Corporation
<b>AGIC</b>	Asset Guaranty Insurance Company	<b>AMBAC</b>	American Municipal Bond Assurance Corporation
<b>ARRN</b>	Adjustable Rate Receipt Notes	<b>BAN</b>	Bond Anticipation Notes
<b>BIGI</b>	Bond Investors Guaranty Insurance	<b>BPA</b>	Bond Purchase Agreement
<b>CGIC</b>	Capital Guaranty Insurance Company	<b>CIC</b>	Continental Insurance Company
<b>CIFG</b>	CDC Ixis Financial Guaranty	<b>CMAC</b>	Capital Market Assurance Corporation
<b>COP</b>	Certificate of Participation	<b>CP</b>	Commercial Paper
<b>EDR</b>	Economic Development Revenue	<b>EIR</b>	Environmental Improvement Revenue
<b>FGIC</b>	Financial Guaranty Insurance Company	<b>FHA</b>	Federal Housing Administration
<b>FHLB</b>	Federal Home Loan Bank	<b>FHLMC</b>	Federal Home Loan Mortgage Corporation
<b>FNMA</b>	Federal National Mortgage Association	<b>FSA</b>	Financial Security Assurance
<b>GAN</b>	Grant Anticipation Notes	<b>GIC</b>	Guaranteed Investment Contract
<b>GNMA</b>	Government National Mortgage Association	<b>GO</b>	General Obligation
<b>HR</b>	Hospital Revenue	<b>IDB</b>	Industrial Development Board
<b>IDC</b>	Industrial Development Corporation	<b>IDR</b>	Industrial Development Revenue
<b>LOC</b>	Letter of Credit	<b>LOR</b>	Limited Obligation Revenue
<b>LR</b>	Lease Revenue	<b>MBIA</b>	Municipal Bond Investors Assurance Insurance Corporation
<b>MFHR</b>	Multi-Family Housing Revenue	<b>MFMR</b>	Multi-Family Mortgage Revenue
<b>PCR</b>	Pollution Control Revenue	<b>PILOT</b>	Payment in Lieu of Taxes
<b>RAC</b>	Revenue Anticipation Certificates	<b>RAN</b>	Revenue Anticipation Notes

<b>RAW</b>	Revenue Anticipation Warrants	<b>RRR</b>	Resources Recovery Revenue
<b>SAAN</b>	State Aid Anticipation Notes	<b>SBPA</b>	Standby Bond Purchase Agreement
<b>SFHR</b>	Single Family Housing Revenue	<b>SFMR</b>	Single Family Mortgage Revenue
<b>SONYMA</b>	State of New York Mortgage Agency	<b>SWDR</b>	Solid Waste Disposal Revenue
<b>TAN</b>	Tax Anticipation Notes	<b>TAW</b>	Tax Anticipation Warrants
<b>TRAN</b>	Tax and Revenue Anticipation Notes	<b>XLCA</b>	XL Capital Assurance